

**Van's Aircraft
Income Statement
November 30, 2023 Year-to-Date**

| | YTD 11/31/2023 |
|-------------------------------------|-----------------------|
| Revenue | 50,765,162 |
| Cost of Materials | 40,418,659 |
| Direct Labor | 2,943,566 |
| Manufacturing Overhead | 4,377,179 |
| Cost Transfers into Inventory | (2,796,599) |
| Total Cost of Goods Sold | 44,942,806 |
| Gross Margin | 5,822,356 |
| Total SG&A | 5,124,279 |
| EBITDA | \$ 698,077 |
| Other (Income)/Expense | (437,516) |
| Laser Cut Parts Replacement Expense | 5,000,000 |
| Inventory Write-Off | 3,972,842 |
| Net Income/(Loss) | \$ (7,837,249) |